

**NJHMFA Bulletin**  
**PFRS Servicing Fee and Tax Service Fee Information**  
**March 28, 2014**

Attached is an updated Police and Fire Retirement System (PFRS) Term Sheet. Section 14 has been updated to clarify items relating to the monthly servicing/reserve fee paid by the borrower. The following sentence has been added:

“The servicing/reserve fee must be disclosed in all application related and closing disclosures and included in the APR calculation.”

This is effective for all loans originated on April 1, 2014 going forward.

Also as a reminder the tax service fee is \$79.00.

Please distribute this information to your appropriate staff members.